

MEMORANDUM



To: Board of Selectman

From: Joan Kelly Arsenault, Chair School Committee

Date: 02.11.09

The School Committee is aiming for a Little Neck sale closing by June 30 so that the resulting endowment can start earning money for a July 1, 2110 distribution. The School Committee is advised by counsel that in order to get everything submitted to the Attorney General's Office in time for their review and then on to the Probate Court for its decision with the goal of closing of the sale by June 30, the School Committee needs to finalize the Feoffees Trust revision summary by the School Committee's March 19 meeting, with the Little Neck sale and Trust revision package submitted to the Attorney General's Office shortly thereafter.

We appreciate all of the input that we have received over the extensive time that the sale and the Trust revision have been considered. Also, the Trust is on the agenda for the next TriBoard meeting tentatively scheduled for March 10. Meanwhile, if you have any further comments that you would like the School Committee to consider, please provide them to me as soon as possible.

Thank you.....

